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From: Ginger Lamm [mailto:gg_6225@yahoo.com]

Sent: Tuesday, May 23, 2006 7:33 PM

To: Public Hearing

Subject: Please Oppose Wal Mart Bank!!

Stability is the bedrock of the American financial system, but the Bank of Wal-Mart would threaten that with a dangerous concentration of commercial and financial power. Even more troubling, Wal-Mart is using a recent loophole in federal law to establish its bank, which would be regulated by the FDIC and would not be subject to the same strict regulations as other banks that are regulated by the Federal Reserve.

A Wal-Mart bank would pose a serious threat to drive community banks out of business, like they have done to local grocery stores, drug stores, hardware stores, etc. The Wal-mart Bank could then use its power to thwart local economies by taking capital out of local communities and refusing to make loans to local businesses.

A bank owned by the largest corporation in the world would create a dangerous concentration of commercial and financial power!

My hometown was devastated after Wal-Mart moved in. Most young people have to move away to find jobs above the Wal-Mart minimum wage as I did. If a store can cause this much loss in a community...how much destruction could be caused when the store also owns the bank?

Wal-Mart has a history of skirting, bending and even breaking the law for the sake of their bottom line. We should not trust them with an institution that is so important to the vitality and stability of our communities.

Please, take the time to attend the upcoming hearing and OPPOSE the Wal-Mart bank!!

Sincerely,
Ginger G. Lamm
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